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PROPOSED ATTORNEY FOR DEBTOR

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION

IN RE §
ASK INDUSTRIES, INC. §
§ Case no. 15-40655-11
§
§
§
DEBTOR § CHAPTER 11

EMERGENCY MOTION FOR AUTHORITY TO USE OF CASH COLLATERAL

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

COMES NOW, ASK Industries, Inc. (“Debtor”) and moves the Court under 11 U.S.C. §363 for Emergency Approval of Interim Use of Cash Collateral and would show the Court the following:

1. The Debtor filed a voluntary Chapter 11 Petition on February 13, 2015.
2. The Debtor must have cash to make payroll and to pay other immediate expenses to keep its doors open.
3. The Debtors business consists of the ownership and operation of a chemical company.
4. Community National Bank (“Community”) currently asserts a first lien position,

on among other things the inventory, equipment and accounts receivable of Debtor (“Collateral”). This Collateral may constitute the cash collateral of Community as that term is defined in the Bankruptcy Code.

5. The Debtor is in immediately need to use the cash collateral of Community to maintain operations of the business. The continued operations of the Debtor will necessitate the use of the cash collateral.

6. The Debtor seeks to use the cash collateral of Community to make the payroll and continue operations. Debtor seeks interim use of the cash collateral for the uses set forth on Exhibit “A”.

7. Community is currently receiving the Debtor’s accounts receivable at a lock box controlled by Community. Debtor requests that the Court order Community to provide eh debtor use of any funds current held in the lock box or t hat are received by community in the lock box post petition as part of this Motion.

7. An emergency exists in that the entire chance of the Debtor’s reorganizing depends on the Debtors ability to immediately obtain use the alleged collateral of Community to continue operations of the companies while effectuating a plan of reorganization.

8. The Debtor is willing to provide Community with replacement liens pursuant to 11U.S.C. section 552.

WHEREFORE, PREMISES CONSIDERED, the Debtor would request this matter be set down for an Emergency Hearing and that upon hearing, this Court enter and Order authorizing the Debtor’s use of the Cash Collateral of Community in the amounts set forth in Exhibit “A” and to grant Community, adequate protection in the form of replacement liens under 11 U.S.C. section 552, and for such other and further relief as the Debtor may show itself justly entitled.

Respectfully submitted,

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By: /s/ Eric Liepins
Eric A. Liepins, SBN 12338110

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Certificate of Service

I hereby certify that a true and correct copy of the foregoing Motion was sent via e-mail, and mail to Michael Kelly, 4001 East 42nd, Suite 200, Odessa, Texas 79762, attorney of record for Community National Bank and the United States Trustee on this the 14th day of February, 2015.

/s/ Eric Liepins
Eric A. Liepins

EXHIBIT A

15 day budget

Salaries w/taxes	23,532
Electric	4,000
Fuel	4,000
rent - midland	1,200
rent - ft worth	5,950
cost of goods	15,000
total	53,682